

BALANCE SHEET**AS AT****31ST JULY 2004**

	Notes	2004 £	2003 £
<u>CURRENT ASSETS</u>			
Cash at Bank		<u>5953</u>	<u>8,337</u>

CAPITAL AND RESERVES

Profit and Loss Account		<u>5953</u>	<u>8,337</u>
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For the financial period ended 31st July 2004 the Company was entitled to total exemption from Audit under Sub Section 1 of Section 249A of the Companies Act 1985 and no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the period and of its results for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on Behalf of The Board of Directors



J P McGowan Esq. - Director, Approved by the Board : 23rd March 2005



NOTES TO THE ACCOUNTS

AS AT

31ST JULY 2004

NOTE 1 - ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b. Cash Flow Statement

The Company has taken advantage of the exemption in financial reporting standard number 1 from producing a Cash Flow Statement on the grounds that it is a small Company.